Amendments to the Specification:

Please replace the paragraph starting on page 12 of the Specification with the following paragraph.

Figure 8 illustrates another advantage of item level rendering. This figure illustrates that, after the rendering operation of Figure 6 and volume adjustments of Figure 7, the rendered audio item (in this case, the Extreme Music item) can be dragged across the timeline. Such movement does not create any problems because item level rendering can account for the fact that audio and video rates are not integer multiples of each other. Item level rendering accounts for this by first always rendering a few extra samples (i.e., rendering long). Second, by rendering each audio item individually, item level rendering allows the media editing application to correctly tailor the number of samples in each audio second section to the position of the corresponding video frame in the presentation and to the audio data's source file.